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Create a Sustainable Homeland

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1.1 Vision: Create A Low-carbon Sustainable Homeland

Material Topic Renewable energy development

Corresponding GRI Indicators

Custom Topics

Importance to J&V Energy

In response to the international trend of carbon reduction, J&V Energy is committed to promoting the development of renewable energy. In order to implement an energy transition, J&V Energy actively invests in various green energy industries and provides domestic green power supply, hoping to effectively reduce GHG emissions and move toward a low-carbon future. The green energy industry has also become a strong momentum behind the Company's operating income growth; therefore, the development of renewable energy is of great importance to the Company.

Positive impact on the economy, environment, and people

With the rise of the international energy trend, national energy policies have been formulated to respond to the increase in market demand and increase the proportion of renewable energy consumption, which is beneficial for the growth of the Company's business performance.

Negative impact on the economy, environment, and people

- The development and setup of renewable energy project sites without ecological surveys can easily endanger the surrounding environment and ecology, resulting in damage and pollution to the local area.
- The development of renewable energy and the construction of facilities may infringe upon local residents' living rights, interests, and living quality.



Policy/strategy

The Company conducts various investment planning with renewable energy integration services, including PV, wind power generation, energy storage systems, green power trading, and other renewable energy integration services, assists major power users and customers with demand for different types of renewable energy and green power in evaluating appropriate energy solutions, and keeps abreast of the development of international technologies and the collection of governmental regulations.

Short-, mid-, and long-term targets

Short-term (2 to 3 years)

- Aim to accumulate 1GW of installed renewable energy capacity at home and abroad.
- Accumulate a total transfer of 480 GWh of renewable energy supply.

Mid-term (3 to 5 years)

- The Company plans to expand its renewable energy landscape overseas and aims to accumulate 2GW of installed renewable energy capacity at home and abroad by 2030.

Long-term (above 5 years)

- In the long run, the goal is to accumulate 3 GW of installed renewable energy installation capacity at home and abroad by 2050.
- For renewable energy supply, the long-term target is to accumulate the supply of 720 million kWh of renewable energy in the following five years.

Performance in 2024

- Invest in fishery and electricity symbiosis fields of 100MW
- Promote the installation of a rooftop PV system with an installed capacity of 2,648.45kW
- Complete and launch energy storage of 200MW
- Accumulate a signed power volume in CPPA of green power trading that exceeds the annual target of 15,000 GWh
- In the future, the Company will continue to invest in the development of renewable energy power plants and expand the installation of energy storage equipment to help stabilize and enhance the resilience of the power grid.

Preventive or Remedial Measures

- The Company flexibly adjusts the direction of business execution to comply with domestic and international policies, laws, regulations, and relevant trends, thereby achieving effective risk diversification. By setting annual targets for the installed renewable energy capacity, it regularly reviews the achievement rate. If the developed capacity is less than expected, the Company also actively procures renewable energy project sites, collaborates with partners to expand businesses, and develops overseas renewable energy project sites.
- The Company sets the green power supply and power selling target each year and regularly examines the achievement rate. If the target is not achieved, the Company will evaluate whether to adjust the pricing strategy or engage in additional businesses to actively improve in the hope of achieving the target.

Prospect and Purpose

Connect globally through professionalism; Uplift green energy through action



Corporate Vision

Advance towards a sustainable green corporation and achieve green energy without borders



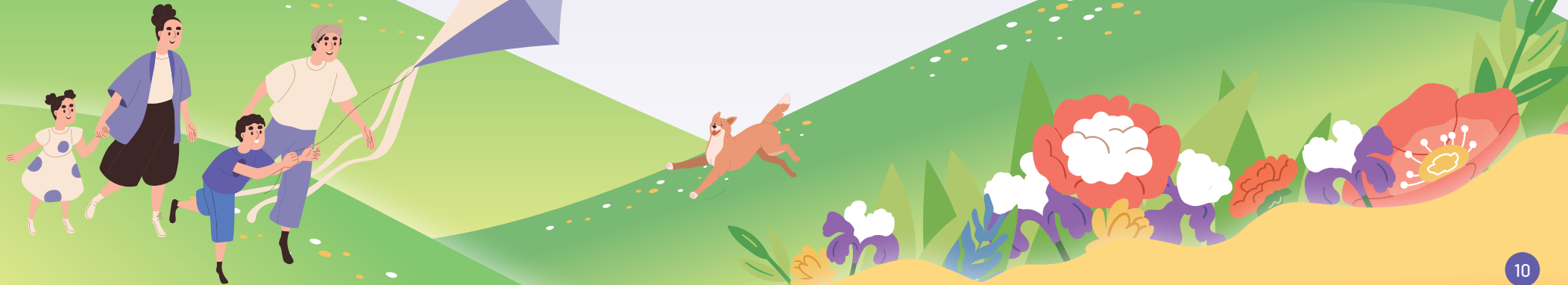
Corporate Strategy

Powerful partnerships for mutual benefits



Core Values

With high quality, speed, and tolerance, connect globally through professionalism and uplift green energy through action



J&V Energy Overturns for Infinite Sustainability

◆ J&V Energy Overturns for Infinite Sustainability

J&V Energy aims to become the sustainable development leader for the circular economy in the Asia Pacific Area. In 2024, it transformed into a Group with a circular economy and sustainable development integration, and its operating businesses include PV, wind power, energy storage, green power trading, water treatment, and other diverse fields. It also sets foot in circular economy and sustainable development projects.

Meanwhile, we adopted an international viewpoint to actively make deployments in overseas markets. We entered Japan, Vietnam, the Philippines, Thailand, Indonesia, and other countries to develop PV, offshore wind power, energy storage, and other businesses. By duplicating the successful experience of the professional one-stop integrated services in Taiwan, we exported such services to Southeast Asian countries to improve the overall profits of the Group.

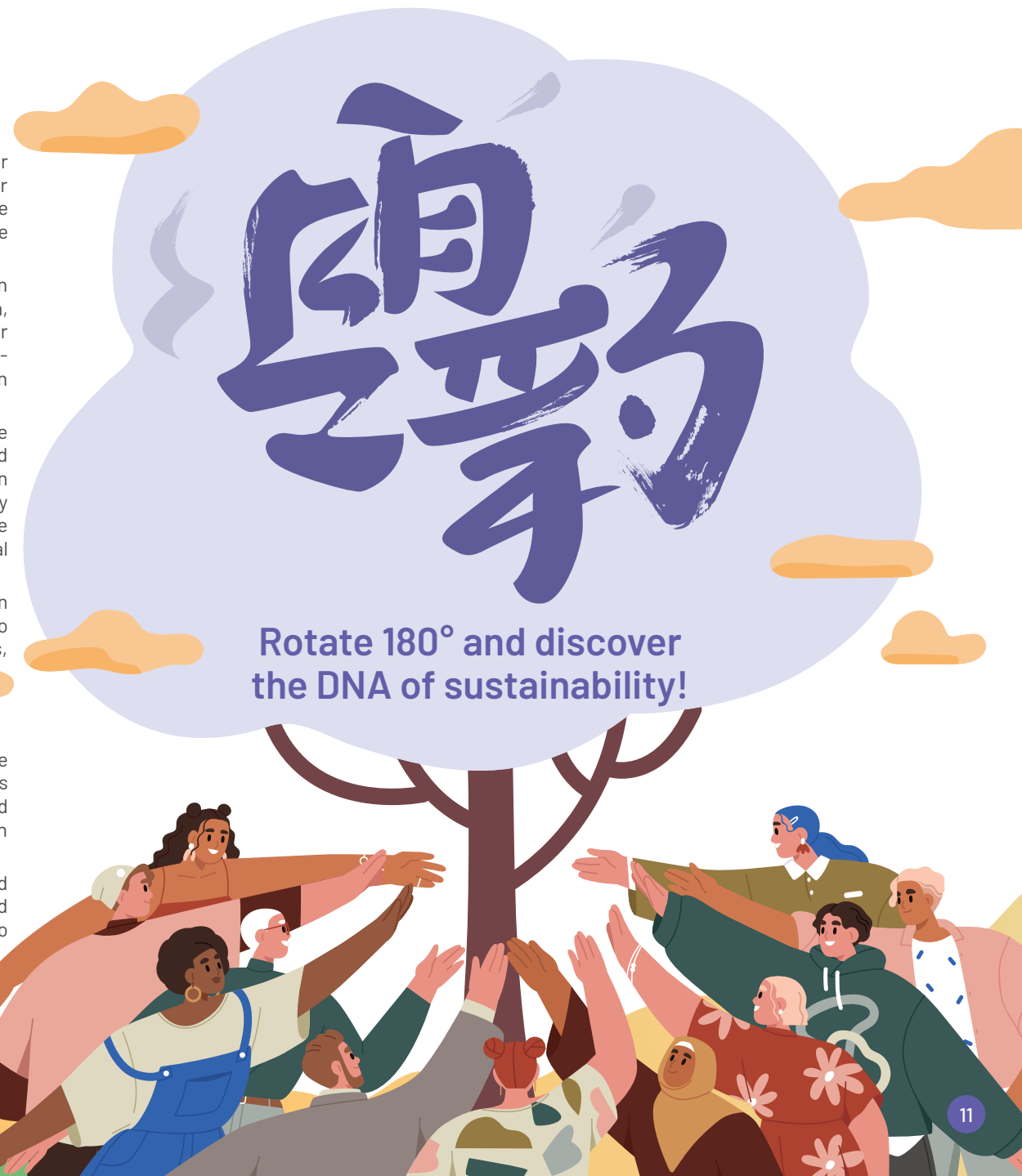
Therefore, we fully initiated the action strategy of “J&V Energy Overturns for Infinite Sustainability” in 2024, combined innovative technologies and green energy, and redefined a new model of sustainable development. Through resource integration and cross-sector cooperation, we implemented the concepts of circular economy in more aspects, which not only overturned the operating model of the renewable energy industry but also expanded cooperation opportunities in the international market to create brand-new value of green energy.

“J&V Energy x Sustainability” not only fully implemented the corporate DNA of green and sustainability but also symbolized our forceful cooperation with our partners to break through the framework, jointly play with the infinite sustainability possibilities, and jointly move toward the new net zero era.

◆ J&V Energy focused on the implementation of 15 SDGs

J&V Energy is committed to the corporate prospect of “Advance towards a sustainable green corporation and achieve green energy without borders.” With the UN’s SDGs as guidelines, it incorporated ESG concepts into its business strategies, integrated internal and external corporate resources, and strived to improve its capabilities in corporate governance, environmental protection, and sustainable development.

We planned for the promotion of main themes in terms of environmental, social, and governance aspects based on the development targets of the Company, formulated corresponding plans, and realized short-, mid-, and long-term targets step by step to fulfill J&V Energy’s sustainability prospect.





Energy Sharing Activist

Social SDG1

- Donate PV equipment to remote township areas to ensure there is power in place when under the threat of natural disasters.



Diverse Sports Promoter

Social SDG 3

- Promote the sports culture and value employees' physical and mental status. Regularly plan for health inspections, provide on-site occupational nursing services, and create a worry-free, safe work environment.



Potential Talent Cultivator

Social SDG 4

- Create the "Green Energy Knowledge Workshop" to spread renewable energy knowledge everywhere and nurture children to become the seeds of sustainability!
- Promote the establishment of the "CountryEDU Charity Foundation" to support students from schools located in neither mountainous nor urban areas to obtain diverse and self-learning opportunities.



Gender Equality Promoter

Social SDG 5

- Set up complaint and consultation channels according to the "Gender Equality in Employment Act" and "Sexual Harassment Prevention Act" and organize workplace unlawful infringement education and training.



Clean Water Regenerator

Environmental SDG6

- Actively develop water resource circulation and applications and include the purification of industry wastewater and domestic wastewater for use and seawater desalination treatment as the key development items.



Clean Energy Supplier

Governance SDG7

- Implement energy transition, actively promote the development of renewable energy, invest in various green energy industries, and provide domestic green power supply to move toward a low-carbon future.



Fair Employment Protector

Social SDG8

- Recruit minor or disadvantaged groups and protect their opportunities for employment equality.



Energy Transition Pioneer

Governance SDG9

- Increase the added value of land, install high-quality, reliable, and sustainable green energy infrastructure, and improve the consumption rate of renewable energy.



Equality and Inclusiveness Promoter

Governance SDG10

- Actively promote the internal and external rights equality culture in the enterprise and society to facilitate diversification and fairness.



Circular Economy Practitioner

Environmental SDG11

- Develop electronic bicycles and reduce the carbon emissions of fuel vehicles. Invest in the production of 100% recycled plastic bags to reduce plastic garbage. Raise black soldier flies to consume food waste to solve food waste issues through biodegradation.



Sustainable Supply Creator

Environmental SDG12

- Integrate the upstream and downstream supply chain of renewable energy to develop sustainable production models.
- Promote circular economy and have concrete actions in fields of resource reuse and water treatment.



Low-Carbon Homeland Builder

Environmental SDG13

- Actively invest in the R&D of carbon emissions reduction, with its development covering PV, wind power, hydrogenic energy, energy storage, 100% recycled plastic bags, and EVs, to promote the energy industry chain through a circular economy.
- Purchase RECs to achieve RE100 and introduce ISO 14064-1 and ISO 50001 to implement energy conservation and carbon reduction actions.



Marine Protection Activist

Environmental SDG14

- Continue annual beach clean-up activities with a focus on plastic and marine waste reduction, while enhancing employees' awareness and education on marine environmental issues.



Environment and Ecology Protector

Environmental SDG15

- Maintain the balance of biodiversity in the surrounding areas of project sites, actively restore habitats, and establish environmental protection mechanisms to enhance local participation.



Cross-Sector Cooperation Promoter

Governance SDG17

- Leverage the synergistic power of strong partnerships and comprehensive integration capabilities to expand business reach, popularize low-carbon circular technologies, reshape consumer ecosystems, and showcase Taiwan's emerging strength in sustainability.

1.2 One-stop Power Generation, Energy Storage, and Electricity Sales

Engage in Diverse Businesses, Secure the 1st Place in Market Share in Taiwan

Since its establishment in 2016, J&V Energy has been engaging in diverse operations. In recent years, it has achieved significant breakthroughs for different businesses. In the power generation business, the fishery and electricity symbiosis field of 128MW we built in Beimen, Tainan, which is the largest in Taiwan, is connected to the grid, and it recorded abundant catch. In 2024, we continued to develop and install new project sites. We obtained the outdoor fishery and electricity symbiosis project in Chiayi from our partner, GSSG Solar, a fund management company based in the U.S., and completed the project in collaboration with it. The installed capacity of the project is 60MW, and it is planned to be completed by 2026. It is estimated that the average power generation volume is approximately 87.6 GWh. In the following two decades, it is estimated to generate a power generation capacity of over 1,750GWh and is likely to bring about a green power revenue of NT\$9.5 billion.

In terms of energy storage, the two largest single energy storage project fields of 100MW in Taiwan of J&V Energy were completed and launched, and it will provide dReg, E-dReg, spinning reserve, and other auxiliary services to Taipower. In the future, we will work with RiTdisplay to jointly build an energy storage project site of 60MW. The overall capacity of the self-built energy storage project sites of the Group and operating service operations was 299MW/617MWh, with the market share ranking the 1st in Taiwan.

For the electricity sales business, the electricity sales subsidiary Greenet creates diverse green power supply services for enterprises, including ASE Technology Holding (the global leader in semiconductor packaging), Micron (a large-scale international semiconductor company), GOGORO (a large-scale EV company), E.Sun Bank, and other renowned enterprises, are customers with long-term cooperation. According to the statistics of the number of certificates issued by the T-REC, the accumulated number of PV RECs issued by Greenet in 2024 ranked 1st, with a market share of nearly 30%, occupying the top ranking for electricity sales in Taiwan steadily.

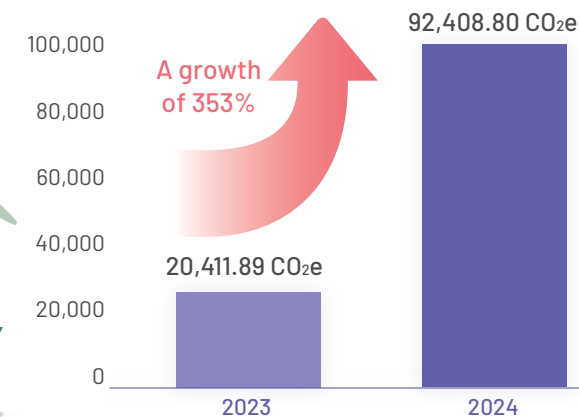
In addition, Greenet actively provides suitable green power supply services to customers. In 2024, the PV supply services helped customer groups reduce a total of 92,408.80 tCO₂e in carbon emissions, representing a substantial 353% increase compared to 20,411.89 tCO₂e in 2023. This reflects that the rapid growth of the domestic electricity market has contributed to the Company's increase in operating income and profit, while also demonstrating its commitment to environmental protection.



Greenet

The accumulated number of PV RECs issued by Greenet in 2024 ranked 1st, with a market share of nearly 30%, occupying the **top ranking for electricity sales** in Taiwan steadily.

Volume of carbon reduction growth of other enterprises through PV supply

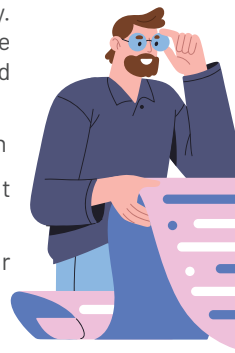


1.3 Diverse Deployment for Circular Economy

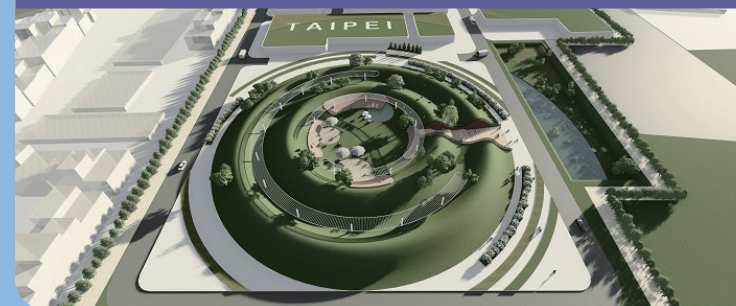
Sewage Recycling for Regeneration and Reuse

J&V Energy deems water resources a material part of the green environmental protection field. After being taken over by J&V Energy, the amount of tenders secured by the subsidiary Weisheng Envirotech surged. According to the Group's statistics, the average tender amount of sewage treatment tender projects in Weisheng's hand at present is 9.5 times as compared to the past, growing from NT\$100 million to NT\$710 million, including multiple large-scale tender projects secured recently. In the future, it will continue to bring mid-to-long-term stable contributions to the Group in combination with energy storage, green power, and other green energy and environmental construction planning of the parent company.

- Taipei City Binjiang Water Resource Reclamation Center Project of NT\$9.888 billion
- Phase 7 Entrusted Operation and Maintenance of Dihua Sewage Treatment Plant and Equipment Renewal of NT\$3.6 billion
- Taoyuan International Airport West-side Sewage Treatment and Water Storage and Booster Station Construction Project of NT\$2.65 billion



◆ Weisheng Won the Tender of the Taipei City Binjiang Water Resource Reclamation Center (simulation map of the site area)



Start Low-Carbon Lives from Ourselves

To achieve the target of sustainable operation, J&V Energy went through two crucial transitions since its establishment. The first transition was to move from PV toward diverse renewable energy, and the second transition was to move toward net zero carbon emissions. It constantly learns new technology, makes arrangements for diverse fields, and connects to international sustainability trends with actions through M&As, investments, joint ventures, and other different models so as to create a low-carbo homeland and create infinite value for sustainability.

Purchasing plastic bags and the incineration of food waste may seem like ordinary daily activities, but the invisible CO₂ emissions they generate contribute to climate change and environmental degradation. Fight against climate change and start low-carbon actions at the individual level! Choose a lifestyle with less CO₂ emissions. A small change that reverses the existing life can save energy and reduce carbon to save Earth.

Taiwan's Exclusive 100% Recycled Plastic Bags Help Address Carbon Anxiety

- Plastics are indispensable in our lives; however, they also cause environmental problems and bring burden to land and ocean. Nexus Materials, Inc., an investee of the Company, is committed to allowing the use of plastics to be sustainable and eco-friendly and improving the recycling rate, reproduction efficacy, and economic benefits.
- Received the only 100% consumption of recycled plastic label recognized by the Environmental Protection Administration in Taiwan and produced the exclusive 100% recycled plastic bags nationwide.
- Recycled plastic packaging films from stores and enterprises, recovered them to PE particles that are almost new after cleaning and reproduced them as plastic bag products. It is a closed cycle, and no new materials are used to make plastic bags.



Black Soldier Flies Turn Waste into Treasure, Raise Insects to Save Earth

- InnoRs Biotechnology Co., Ltd., an investee of the Company, focuses on organic waste treatment and utilizes black soldier flies to break down food waste. Approximately 10 tons of organic waste can be broken down daily, which is friendly to the ecological environment.
- Black soldier flies are small and can consume organic waste, with a weight that is 100 times their own weight, from larva to adult. One of them can consume an amount of 2 to 3 kg.
- The biological cycle of black soldier flies is 28 to 40 days. There is a 3- to 4-day incubation period, followed by approximately 18 to 20 days of larval period, during which they can consume a significant amount of organic waste. When they are about to enter the pupal period, most of the black soldier flies' mission is accomplished, while a small part of them continue to go through 4 days of the pupal period. After they become adults, they complete the task of reproduction and achieve a circular ecosystem.



Smart Electronic Bicycles for Instant Low-Carbon Transport

- Simple appearance: The simple bicycle design and the connection to the power system of the front wheel with wireless transmission technology replaced the traditional wire control and created an aesthetic of simplicity. With the first combination of Type-C charging and LFP battery, the durability reached 70 km.
- Smart and fast: We developed a smart chip with the exclusive smart system patent, and the AI computing allows automatic speed changing without manual transmission, upgrading the riding experience.
- EQUICK secured the orders from Balenciaga in 2024. Its outstanding performance and fashionable design gained international recognition, and it became a new fashion star.



1.4 Leader of the Asia Pacific Circular Economy

Enter Southeast Asia with Powerful Alliance

In response to the international net zero emissions trends, J&V Energy set foot in overseas markets in 2024 and entered Japan, Vietnam, the Philippines, Thailand, Indonesia, and other markets to develop PV, offshore wind power, energy storage, and other businesses. By duplicating the successful experience of the professional one-stop integrated services in Taiwan, we improved the overall profit of the Group. We aim to become the sustainable development leader for the circular economy in the Asia Pacific Area.

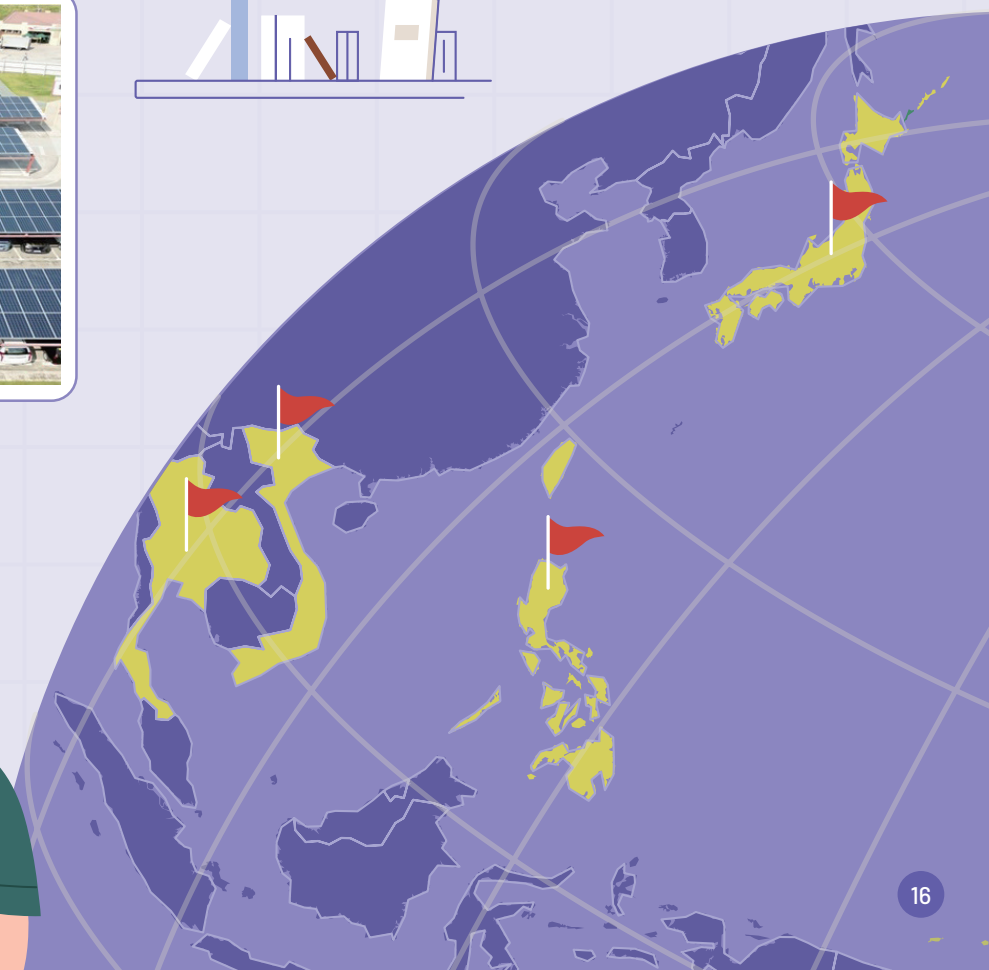
The Philippines

- Rooftop PV system installation investment project: We joined hands with SolarNRG, the largest company in terms of the commercial & industrial (C&I) solar power field in the Philippines, to form SolarX, a solar power independent power producer (IPP) through a joint venture, to actively develop local businesses and become the optimal partner for overseas energy transition of Taiwanese businesses.
- Set foot in a large-scale utility power station: We worked with a local developer in the Philippines to secure the 180MW ground-mounted PV installation project. Furthermore, we will participate in the 2024 - 2025 Green Energy Auction Program (GEAP) of the Philippines Government; the program is estimated to be completed and connected to the grids by 2027, and it is estimated that the annual power generation volume will reach 280GWh.



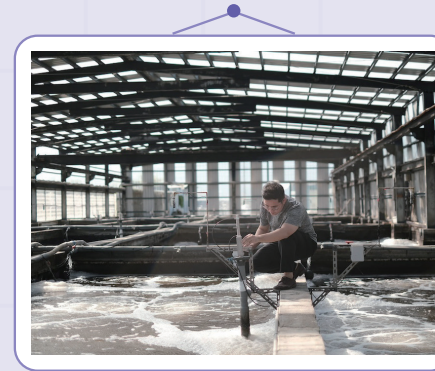
Japan

- Recharge Power, an energy storage subsidiary, established a subsidiary in Japan to formally enter the energy storage market in Japan.



Vietnam

- Invest in fishery and electricity symbiosis with shrimps: We joined hands with our partner ID Water to jointly invest in fishery and electricity symbiosis with shrimps. We not only sell green power to local plants but also transform wastewater from shrimp farming into liquid fertilizers, which we discharge into the mangrove near the sea to serve as nutrition for mangrove restoration. The technology addresses the environmental damage caused by the traditional aquaculture industry's deforestation of mangroves and restores the mangroves, enabling them to achieve carbon fixation and earn carbon credits. The entire field adopts the 3-in-1 business model of green power, ecological conservation, and circular economy.
- Jointly form an ESG Energy Management Alliance: We formed an alliance with a large-scale technology brand in Taiwan, ClockWork Orange (an IoT startup), and other enterprises to jointly execute an MOU to form the "ESG Energy Management Alliance" so as to build an IoT energy management platform, together with diverse renewable energy integration services, to fully assist Taiwanese businesses in Vietnam to realize digital transition.



Thailand

- Develop an onshore wind farm: We executed an overseas investment MOU with Serssang Power Corporation PLC. (the "SSP"), a listed energy company in Thailand. Both parties will commence international cooperation to secure overseas renewable energy development investment projects and occupy a seat in the international energy market. In addition, Revo Power Co., LTD., a wind power development subsidiary of J&V Energy, jointly develops an onshore wind farm in Southern Taiwan with SSP, with an installed capacity of 38MW and has completed the signing of the development cooperation contract; it is the first wind power plant invested by SSP in Taiwan.
- Secure green energy business opportunities in Thailand: We formally executed an MOU with Espro Noodoe Co., Ltd in Thailand. Both parties will jointly establish a holding company in Thailand that focuses on the development and operating management of green energy project sites in Thailand.

